

November 13, 2017 6:00 P.M.

JONES COUNTY BOARD OF COMMISSIONERS

SPECIAL MEETING

JONES COUNTY AGRICULTURAL BUILDING, 110 MARKET STREET

TRENTON, NC 28585

MINUTES

COMMISSIONERS PRESENT:

Frank Emory, Chairperson
Mike Haddock, Vice-Chairperson
Sondra Ipock-Riggs, Commissioner
Joseph Wiggins, Commissioner
Zack Koonce, Commissioner

OFFICIALS PRESENT:

Franky J. Howard, County Manager
Angelica Hall, Clerk
Brenda Reece, Finance Officer

COMMISSIONERS ABSENT:

The Chairperson called the meeting to order and Commissioner Mike Haddock gave the invocation:

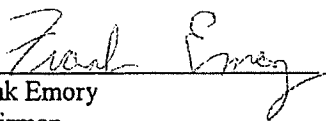
Mr. Franky Howard began the meeting with an update on the School Project.

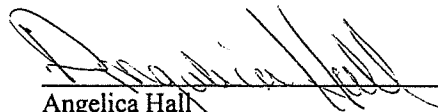
Mr. Howard informed the Board that the County had received an Offer for a Ground Lease. Mr. Howard reviewed the information with the Board and there was discussion by the Board.

A **MOTION** made by Commissioner Mike Haddock seconded by Commissioner Joseph Wiggins and unanimously carried **THAT** the Resolution for the Offer for the Ground Lease be **APPROVED** as presented. A copy of the Resolution is marked **EXHIBIT A** and is hereby incorporated and made a part of the minutes.

Mr. Howard reviewed agenda items for the meeting on November 20, 2017 .

MOTION made by Commissioner Zack Koonce, seconded by Chairperson Frank Emory, and unanimously carried **THAT** the meeting be **ADJOURNED** at 8:00 pm.


Frank Emory
Chairman


Angelica Hall
Clerk to the Board

JONES COUNTY

RESOLUTION

THAT WHEREAS, Jones County has received an Offer for a Ground Lease for parcel(s) of property owned and/or to be owned by it, and identified as Tax Parcel Number(s) 449771077100, 449771369000, 449771755100, 449781045000, 449781333000, 449781718900, and more particularly described as Recombination Plat for Jones County Board of Education in Plat Cabinet C, Slide(s) 85 page 3 in the Jones County Registry (hereinafter the "Real Property"), a copy of said Offer is attached hereto as Exhibit A; and

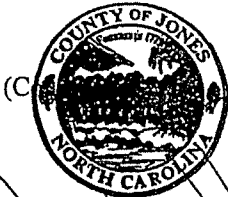
WHEREAS, the Board of Commissioners is authorized to lease the County's interest in the property pursuant to the provisions of North Carolina General Statute Sections 160A-272 and 160A-269.

WHEREAS, the Board of Commissioners has determined that it will not need the Real Property during the term of the proposed Ground Lease for any other purpose, and that it is authorized to enter into the lease for such terms and upon such conditions as the Board may determine, pursuant to North Carolina General Statute Section 160A-272.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF JONES COUNTY:

1. That the Board of Commissioners hereby authorizes the initiation of the upset bid process for the Ground Lease for the Real Property by advertising notice of the offer to purchase in accordance with the provisions of North Carolina General Statute Section 160A-269.
2. That the County Chairman, Vice Chairman, Manager, Clerk, Finance Officer and/or Attorney are authorized to take all actions necessary to accomplish the purposes of this Resolution.

ADOPTED THIS 13th DAY OF NOVEMBER, 2017.



(C)

ANGELICA HALL, Clerk to the Board


FRANK EMORY, Chairman

EXHIBIT A

FirstFloor K-12 Solutions, LLC, or an affiliated or related entity ("FirstFloor") hereby offers to enter into a Ground Lease with Jones County, North Carolina, with respect to the Real Property described below, on the terms provided herein:

Tax Parcel Number(s) 449771077100, 449771369000, 449771755100, 449781045000, 449781333000, 449781718900, and more particularly described as Recombination Plat for Jones County Board of Education in Plat Cabinet C, Slide(s) 85, page 3 in the Jones County Registry (hereinafter the "Real Property")

The terms and conditions of such offer are as follows:

FirstFloor will design and develop a K-12 School on the Real Property (the "New School") to be leased to the Jones County Board of Education. FirstFloor will arrange for new markets tax credit financing for the construction of the K-12 School that will result in approximately \$3,800,000 in equity contribution for the New School. FirstFloor will design and develop the New School as a "net zero" building, with the result that no electrical utility bills will be passed through to the Board of Education, and FirstFloor will guaranty such savings. Ground Rent will be charged at \$100/year.